

East and Eastern Africa. Today, United States Naval Forces Central Command and the United States Fifth Fleet consist of as many as 25 ships and 15,000 sailors and Marines.

I commend Bahrain for its demonstrated commitment to both regional and international peace and stability. I recently visited Bahrain with a congressional delegation led by Congressman DARRELL ISSA, and I found that this cooperative spirit is still evident in the Kingdom's support for U.S. Armed Forces serving in Bahrain.

Since King Hamad assumed the throne in 1999, he has steered Bahrain toward developing a diversified economy and transforming the country into a constitutional monarchy. The amended Constitution of Bahrain reinforces and guarantees the political equality of women and freedom of religion. Municipal elections were revived in May 2002, and a democratically elected parliament was formed in October of the same year. Significantly, women were for the first time active participants in these elections as both voters and candidates.

On the economic front, Bahrain has demonstrated a strong commitment to free trade, privatization, and a free market economy. This is reflected in its membership in the World Trade Organization. Over the past four decades, Bahrain has actively pursued an economic policy based on diversification that has led this country to prosper. Bahrain's success has earned its recognition around the world, and the country has been accorded the rank of freest economy in the Arab world by the Heritage Foundation's 2003 Index of Economic Freedom report, and 16th worldwide.

The success of these economic policies enables Bahrain to boast a variety of industries ranging from petrochemicals, refining, aluminum, and ship repair, to investment banking and international trade. Today, Bahrain is the regional base for various inter- and multinational firms and is the financial hub of the Arab world.

I commend King Hamad and the people of Bahrain for their considerable success, and for their strong support for our men and women in uniform. I look forward to continued strong relations between the United States and Bahrain.

#### CORPORATE ACCOUNTABILITY

### HON. MAJOR R. OWENS

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, February 5, 2003*

Mr. OWENS. Mr. Speaker, it appears that the Congressional investigating and hearing process is over for the racketeering corporations of the nation. With all three branches of the government now controlled by Republicans, the world's most costly coverup can be finalized. Enron, Worldcom, and all of the rest have proved that crime can pay huge profits. As a member of the 108th Congress I beg that we at least be allowed to discuss these serious thefts on the floor of the House. But, alas, the Republican majority through a tyranny of rules changes has cut off the opportunity for free speech on the floor. We are forced to keep the dialogue alive through "guerrilla" communications among ourselves. The following two poems comment on corporate morality.

#### CORPORATE CREDO 1

Greed is great,  
Less harmful than hate,  
Not the business of the state,  
Each sucker deserves fat bait.  
For the economy's sake  
Protect our freedom to take  
From any investor on the make.  
Pension funds we can feed  
To the belly of great greed,  
Old guys never really need  
Too much green evil weed;  
It's a handout risk free;  
Social Security we guarantee—  
401K's must take a chance,  
The market is the ultimate romance.  
Greed is great,  
Not the business of the state,  
Each sucker deserves fat bait.

#### CORPORATE CREDO 2

The corporate board meeting fee—  
A check to cash with greedy glee,  
Payment for presence at a silent tea,  
Reward for stuff you didn't see;  
All the bored can cop a plea:  
Shareholder swindling is a shame,  
Good members just sign their name,  
Accountant culprits bear all the blame,  
The SEC behaves too tame.  
The corporate board meeting fee—  
A check to cash with greedy glee.

#### TRIBUTE TO TIDAL WAVES

### HON. HOWARD L. BERMAN

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, February 5, 2003*

Mr. BERMAN. Mr. Speaker, I rise today to congratulate the AYSO, Culver City, Region 19, Boys U12 Division team, Tidal Waves. Headed by the superb leadership of Coach Steve Salazar and Assistant Coach Alfonso Espinoza, Tidal Waves finished the season undefeated. Coach Salazar and Assistant Coach Espinoza knew how to get things done. Their tireless commitment, boundless energy, no nonsense coaching and clear sense of direction are responsible in a large measure for the Tidal Waves success.

Team members Austin Mott, Gregory Salazar, Henry Best, Joe Best, Mychal Cooper, Matthew Galvan, Austin Brasher, Giovanni Espinoza and Robin Clarkson played hard, tough competitive soccer. They gave their best effort at every practice. The players displayed a passion about improving their individual skills equal only to their determination to improve as a team. With every game played, they exceeded the skill of the game before. Tidal Waves always demonstrated good sportsmanship.

The enthusiasm and zest for soccer expressed by the team was matched by the commitment and support of the parents. The parents of Tidal Waves dedicated time and energy and keep the team's spirit high.

I ask my colleagues to join me today in saluting Tidal Waves for their outstanding achievement in the 2002, AYSO Region 19, Boys U12 Division, Culver City.

#### THE POVERTY TRAP STUDY ACT OF 2003

### HON. THOMAS E. PETRI

OF WISCONSIN

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, February 5, 2003*

Mr. PETRI. Mr. Speaker, today I am introducing the Poverty Trap Study Act of 2003. Although we have moved millions of families off welfare and into work, the road to advancement and self-sufficiency remains a difficult challenge. For a long time I have been concerned by the disincentives to working hard, earning more money, and even getting married, that we have created over time through the many support programs that provide assistance to lower income families. Too often a low-income household will find that, despite a rise in earnings, the family is actually worse off than it was beforehand.

One by one over the decades we have created programs to help the poor as we have perceived needs for housing assistance, nutritional assistance, health care, etc. At some income level these programs had to be eliminated or phased out. Unfortunately, as each program was designed individually without regard for the cumulative effects, we ended up phasing out all of them over the same income range, generally just above the poverty level. Tax liability also begins around the same income level. As a result, many working families in the income range of about \$12,000–\$30,000 lose a dollar or close to it in taxes and lost welfare benefits for each additional dollar income they earn—a combined marginal tax rate over 100 percent! Specifically, a family with two children in this income range pays 30 percent of income as rent if they are in subsidized housing, loses 21 percent of additional income to the EITC phaseout, 24 percent to the food stamp phaseout, 15 percent to the federal income tax, 7.65 percent to the employee share of FICA and, depending on the state, around 3 percent state income tax.

It's time for Congress to look at welfare and tax policy for low income families in a coherent fashion instead of the hit or miss piecemeal approach we have been employing. My legislation would create a commission to examine the cumulative effective marginal tax rates for low income families with children in a cross section of states, measure the effects, and make recommendations to fix the problem.

HONORING FRANK A. URSOMARSO,  
SR. AND FRANK A. URSOMARSO,  
JR.

### HON. MICHAEL N. CASTLE

OF DELAWARE

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, February 5, 2003*

Mr. CASTLE. Mr. Speaker, I rise today to pay tribute to Frank A. Ursomarso, Sr. and Frank A. Ursomarso, Jr. of Union Park Automotive Group, Inc., this year's recipients of the Family Business of the Year Award from the Delaware Small Business Development Center Network.

As you know, small businesses such as Union Park Automotive Group, Inc., have always been extremely important to the economic vitality of each State and to our national